

Renumbered 5/12/2015

63M-1-1211 Management fee -- Additional financial assistance.

- (1) The corporation may charge a management fee on assets under management in the Utah fund of funds.
- (2) The fee shall:
 - (a) be in addition to any fee charged to the Utah fund of funds by the venture capital investment fund allocation manager selected by the corporation; and
 - (b) be charged only to pay for reasonable and necessary costs of the corporation.
- (3) The corporation may apply for and, when qualified, receive financial assistance from the Industrial Assistance Account under Title 63M, Chapter 1, Part 9, Industrial Assistance Fund, and under rules made by the Board of Business and Economic Development in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, to help establish the program authorized under this part.